GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:3587
ANSWERED ON:12.12.2000
SALE OF IPCL UNITS
GANTA SRINIVASA RAO

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether the Government had decided to sell the three units of Indian Petro-Chemicals Ltd. (IPCL) at VadodaraGandhar and Nagothane through international competitive bidding; and

(b) if so, the details thereof, and the latest position in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI SATYA BRATA MOOKHERJEE)

(a) and (b): The Government has, in partial modification of the previous decision in the matter of disinvestment of Indian Petrochemicals Corporation Limited (IPCL), decided that the Vadodaraplant of IPCL, which has synergies with Gujarat Refinery of Indian Oil Corporation Limited, may, after proper valuation, be transferred to the Indian Oil Corporation Ltd.The rest of IPCL may, as decided earlier, be disinvested through strategic sale of 25% equity.